

**IN THE U.S. DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

Stephen M. Friedberg,	:	
	:	
Plaintiff,	:	
	:	
v.	:	Civil Action
	:	No. 02-CV-3193
	:	(Judge Yohn)
Mutual Holdings Ltd., et al.	:	
	:	
Defendants.	:	

STIPULATION AND ORDER TO DISMISS MORGAN STANLEY

WHEREAS, this matter involves a dispute between plaintiff Stephen M. Friedberg, on the one hand, and Mutual Holding Ltd., IPC Mutual Holdings Ltd., Mutual Holdings (Bermuda) Ltd., Mutual Indemnity Ltd, and Mutual Indemnity (Bermuda) Ltd. (collectively "Mutual"), on the other hand;

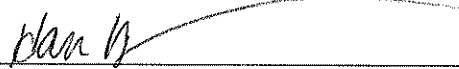
WHEREAS, Morgan Stanley was named as a defendant in the Complaint because this dispute involves monies maintained in accounts managed by Morgan Stanley;

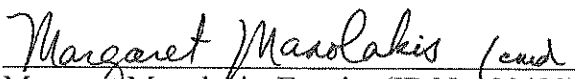
WHEREAS, Morgan Stanley maintains that this matter is subject to mandatory arbitration and by agreeing to this Stipulation in no way waives or alters its arbitration rights;


WHEREAS, counsel for the Mutual defendants represented at the June 8, 2005, scheduling conference that he does not object to the dismissal of Morgan Stanley as a nominal defendant;

It is hereby STIPULATED and AGREED between counsel for plaintiff Stephen M. Friedberg and counsel for defendant Morgan Stanley that Morgan Stanley will be dismissed from this matter without prejudice, subject to the following conditions:

1. Morgan Stanley will continue to abide by any and all court rulings and orders issued in this case with respect to the management and maintenance of the accounts in dispute;
2. Counsel of record for Morgan Stanley in this matter agrees to accept service on behalf of Morgan Stanley of any and all notices, court orders and/or subpoenas heretoafter served in this matter;
3. Following its dismissal Morgan Stanley will abide by all court orders and fulfill any discovery obligations it may have as a non-party in accordance with the Federal Rules of Civil Procedure.


David Smith, Esquire (ID No. 21480)
Han Nguyen, Esquire (ID No. 85860)
SCHNADER HARRISON SEGAL
& LEWIS LLP
Suite 3600, 1600 Market Street
Philadelphia, PA 19103
Attorneys for Plaintiff


Margaret Manolakis, Esquire (ID No. 80480)
STRADLEY RONON STEVENS &
YOUNG LLP
2600 One Commerce Square
Philadelphia, PA 19103
Attorney for Morgan Stanley


Douglas Y. Christian, Esquire (ID No. 41934)
BALLARD SPAHR ANDREWS &
INGERSOLL LLP
1735 Market Street, 51st Floor
Philadelphia, PA 19103
Attorneys for Mutual Holdings Ltd.

SO ORDERED this ____ day of _____ 2005.

BY THE COURT:

William H. Yohn, Jr., J.